CRISIS HAS PASSED

Financial Situation in New York Now Healthy,

TALK IN A CONFIDENT TONE

Treasury Officials Here Emphatic in Their Expressions of Confidence, Although Doors of the First National Bank of Brooklyn Are Closed-Mr. Ridgely's Statement.

While announcement reached the Treasury Department yesterday of the failure of two small trust companies in Brooklyn, which forced the closing of the doors of the First National Bank of Brooklyn, which cleared for them, officials here are emphatic in their expressions that the financial situation in New York has improved. Word was received from Secretary Cortelyou who is still in New York watching the situation closely, that the outlook is encouraging, and Mr. Ridgely, Comptroller of the Currency, as well as Assistant Secretary Edwards talked yesterday in a confident tone that the crisis is now passed.

The suspension of the Brooklyn bank' is the first instance of the closing of a national bank since the financial troubles began in New York. The first intimation of difficulty with the banks affairs came to Comptroller Ridgely late yesterday afternoon in a brief telegram, saying that want of cash necessitated temporary suspension of the bank. Mr. Ridgely directed that National Bank Examiner George T. Cutts take temporary charge of the

Mr. Ridgely's Statement.

Mr. Ridgely gave out the following formal statement last night, announcing the closing of the bank and giving its condition as shown by the latest report to

"The First National Bank of Brooklyn, N. Y., closed its doors this afternoon, and National Bank Examiner George T. Cutts has taken charge by order of the Comptroller of the Currency. The First National Bank cleared for the Williamsburg Trust Company and the Jenkins Trust Company, of Brooklyn, both o which failed to-day. The national bank was closed to protect its depositors Trust Company of America Invites Forced Out of Consolidated Steamagainst the checks of the trust companie which might be presented through the

The resources and liabilities of the bank on August 22, the date of the last report made to the Comptroller of the Currency, were as follows: RESOURCES.

	Charles and a first of the
United States bends	400,000
Bonds, securities, &c	1,199,079
Banking house	50,000
Due from banks and bankers	296,357
Cash and other cash items	1,191,962
Redemption fund	5,500
Total	\$5,829,382
Capital stock	water service
Surplus fond and modicided seedle	
Surplus fund and undivided profits	701,345
Circulating notes	300,000
Due to banks and bankers	1,065,068
Deposits	
Notes and bills rediscounted	225,000
Reserved for taxes	8,263
Total	at who year
***************************************	. \$0,020,382

Caused by Two Failures

banks."

the First National Bank of Brooklyn did not even take time to consult the Cleardoors, and no steps were taken to secure aid. It is not expected that even a pre-liminary report of the bank's condition Officers of the company, from Oakleigh Morse's hold on the American Ice Com-Cutts before to-day.

INVOKE LEGAL REQUIREMENTS. Savings Depositors Must Give Notice

of Intended Withdrawal. New York, Oct. 25 .- The savings banks

of Manhattan, by unanimous agreement of their presidents, and with the approval of State Bank Supt. Clark Williams, decided this afternoon to require their depositors to give, before withdrawing money, the usual legal notice, sixty or ninety days, according to the contract individual concerns have with their depositors

At conferences held Thursday night and to-day, the heads of the savings institutions came to the conclusion that the was the part of wisdom from the standbest way of protecting the interests of their depositors, stopping the drain of defer the sale of bonds until the time of man taking over again the management cash, and allaying excitement, would be a recovery in the bond market. to take advantage of the clause in the banking laws provided for that very pur-

At a meeting this afternoon in the Dry Supt. Williams was present, the savings bank officers went over the whole situation, and then authorized President Andrew Mills, of the Dry Dock, to issue the

ing financial conditions, it was deemed mean, an increase in the local supply of the withdrawal of deposits. This action was taken in the conviction that it will

GOLD POURS INTO PITTSBURG. All Danger of Possible Banking

Crisis Is Passed.

Pittsburg, Pa., Oct. 25.-More gold sent by United States Treasury officials aron deposit in the local banks, and bankers | London and Paris. here were unanimous to-day in stating that all danger of any possible crisis had

Conservative banking officials went even further and declared that the situation was greatly improved, and that depositors had no reason whatsoever to feel alarmed over the prospects for the future.

Raps the Millionaires.

That Theodore Roosevelt, President of tacks on the "bad" corporations was the demoralized and panicky conditions the tenor of the address at the Homeward prevailing at times on the previous day. Bound Mission, 119 Pennsylvania avenue, Valiant. He took occasion to rap roundly money they have no time to give to

PAZO OINTMENT is guaranteed to cure any case of Itching, Blind, Bleeding, or Protruding Piles in 5 to 14 days or money refunded. 50g.

The Washington Herald

The Sunday edition of this newspaper to-morrow will sustain its well-established reputation as a model newspaper for every day and everybody-clean, wholesome, yet timely, accurate, and giving all the good news from everywhere.

The special features will include an interesting and enlightening sketch of Mrs. Annie M. Bradley, now awaiting trial for murder, written by a woman who knows her intimately;

A diplomatic incident in which the late Secretary Hay outdid Japan's best statesmen, and which may be reopened as a result of a recent decision by the Attorney

A discussion of the English translations of grand opera. with a plea for their improvement in the interest of

The history of the first land grant in the Valley of

Points for hunters who contemplate a trip after the migrating birds that at this season provide fine sport along the coast;

A description of a new figure in the labor question the man who prevents strikes;

And a variety of others, equally interesting and instruc-tive, on topics that cover much of the range of human thought, as well as the news and gossip of the footlights and the book world.

Society news, news from abroad, the sporting news of the week, and the news of our own broad land are all fully reported in THE WASHINGTON HERALD, which on Sunday sells for three cents ONLY, and is recognized every day in the week by over thirty thousand readers as

THE PAPER OF QUALITY

BANK VAULTS FULL OF MONEY MORSE LOSES STRONGHOLDS

Ship and American Ice.

Field Reduced to Practically

Nothing.

Though the final plan for the reorgani-

Company will not be made public until

after the meeting for the election of a

new directorate, which is to take place

Monday, the outline of the same has beome known. It is understood that Mr.

Morse was forced by the stringency of

the money market to go to the men from

whom he bought the control of the dif-

ferent companies, which compose the

Consolidated Steamship Lines, for funds

they could control absolutely it was ar

TOURISTS HIT BY FAILURE.

to Americans Abroad.

matter much consideration. It was his

off-hand opinion that the bearers of let-

ters of credit were in the same boat with

the other Knickerbocker creditors, and

would have to await their turn. It is

ered by the letters is said to be about

Many requests for assistance have al-

Signal Service Verifies Figures of

Geological Survey.

results of the balloon race, computed by

the United States Geological Survey,

Pommern winner by six miles. After a

areful study of the charts in the Hydro-

cepted the computation of the experts

graphic Office of the survey, Mr. Welch

of his own company,

and a voting trust formed.

Depositors to Call Again.

Pays Out \$23,000,000 in Three Days Banker's Grip on General Financial and Announces Readiness to Meet All Comers To-day.

New York, Oct. 25.-About \$2,000,000 was New York, Oct. 25.-C. W. Morse, who paid out by the Trust Company of Amer- was eliminated from the banking field ica to-day. The company took a third late last Saturday night, when the clearday's pounding without the officials ex- ing-house committee, after a five hours' pressing any concern over what the mor- examination of the books of the National row might bring forth, and announced, as Bank of North America, obtained his they had on the previous days, that the resignation from that bank and from all doors would be open for all comers again the others with which he was connected. at 10 o'clock to-morrow morning with has been forced out of two more of his plenty of money with which to pay them. strongholds, the Consolidated Steamship Of the \$2,000,000 withdrawn to-day, only Lines and the American Ice Company, \$147,000 was in cash, according to the and now his hold on the general finanstatement made at the close of business cial field has been reduced practically to officers. The rest was in checks, nothing. "I do not think the closing of the First most of which were drawn on the Han- inated from the realm of high finance, National Bank of Brooklyn should be over National Bank. Those who took and even his position among his asso-Mr. Ridgely. "The closing appears to and had little trouble as compared with jeopardized, be due solely to the failure of two small the man who wanted cash. According to trust companies, in order to protect itself the officers of the institution, about \$12,- organization of the Consolidated Steamagainst the payment of checks on those 000,000 was paid out on Wednesday, \$9,- ship Company was drawn up whereby 000,000 on Thursday, and to-day's \$2,000,000 Mr. Morse will have no further control It is understood at the Treasury that the First National Bank of Brooklyn did therefore brought the total amount of its management, each subsidiary bewithdrawals up to about \$23,000,000. The ing turned over for that purpose to the ing House Association before closing its amount of deposits payable on demand interests which were in control before

will be received from Bank Examiner Thorne down, professed to take a cheer- pany has dwindled from month to month, ful view of the situation after the com- as he has been forced to sacrifice more pany had stood up against three days of and more stock, until at the present time pretty hard hammering and still had he is hardly a factor in the company oney to pay those who might show up, at all. One reason for this cheerfulness was the crease in withdrawals to-day, being less zation of the Consolidated Steamship than one-third of the previous day.

RELIEF MEASURES END STOCK FLURRY

Continued from Page One,

so that if the savings banks sold these securities in the present depressed condition of the money market, depositors of the company, and that they agreed to

Investment Buying Seen.

Another favorable development of the day was substantial investment buying from other places. Every Wall street Dock Savings Institution, at which Bank bank had a number of buying orders Steamship Lines giving the names of the from interior correspondents for the account of investors, and much business was also done in this connection by the commission houses. Since these transactions, like other stock-exchange transac-"At a meeting of the sayings bank of- tions of the day, were cash, and not marficers, held to consider the present exist- ginal purchases of stocks and bonds, they wise to require the usual legal notice for money by the forwarding of money from outside the city.

Many interior banks reported that som best conserve the interests of all de- of the shrewdest and most conservative investors in their respective localities were taking advantage of the unprecedented bargains in the stock and bond market. As on Thursday, also, there was substantial buying of stocks for European

account. Apparently the only people without confidence in the stability of financial condirived in Pittsburg to-day for the protections here were the very small number tion of the banking situation. The bullion with such belief in this city. Negotiations arrived over the Pennsylvania Railroad were under way last night for the imsaid that there are now abroad 250 perfrom Chicago and Cincinnati, and was portation of gold from abroad. The Nahurried in trucks to the Mellon National tional City Bank, it was believed, and bills are letters of credit of the Knicker-Bank and other United States deposi- some private banking houses were contories. The government now has \$5,000,000 ducting the negotiations with bankers in

The total of transactions in the stock market was about 650,000 shares, as com- ready been cabled to the office of the supared with about 1,000,000 shares the pre- perintendent of banks. vious day and 1,400,000 shares on Wedn day. Much of the decrease was, of course, GERMAN BALLOON WINS RACE. attributed to the practical absence of marginal buying, but the decrease was also due to the fact that the institutions carrying stock-exchange collateral as security for loans were not liquidating as many loans. The course of the market the Signal Service, announced yesterday the United States, is inspired in his at- was orderly and in marked contrast to that the figures made public regarding the

Bound Mission, 113 Pennsylvania avenue, last night, given by Capt. Theodore Only One "BROMO QUININE," that is The figures made the German balloon Vallant. He took occasion to rap roundly the millionaires who are so busy making Laxative Bromo Quinine Cures a Cold in One Day, Grip in 2 Days 6 % Some on every box. 25c of that bureau, and notified the Aero Club of America at St. Louis, which had asked him to determine the distances of his

pany Forestalls a Run. READY MONEY GETTING LOW NO CASH TO MEET PAY CHECKS

> Bank Officials Decide to Cease Operations Until Collateral Can Be Converted Into Cash-Resumption of Business Expected as Soon as Outstanding Loans Can Be Recalled.

New York, Oct. 25 .- The Williamsburg the Brooklyn plaza-

"Closed temporarily for lack of cash." morrow. office, but many persons made efforts to morning to supply the funds. enter the Fulton street branch after it | The International Trust Company is had been closed. The Fulton office was a new concern recently financed by still in the hands of the company.

Aimed to Avoid a Run.

money. These gradually brought the cash supply down to something like a danger point. Just what was drawn out, Mr. Solinger was not prepared to say, but he had the impression that it was not a very great sum.

State Officials Notified.

tion of business.

NEWS CUT SHORT FOR BUSY READERS.

Henry S. Curtis has been reap- a week. pointed supervisor of public playgrounds, on recommendation of the Washington Playgrounds' AssociaNo Connection with International.

National Bank of Brooklyn should be over National Bank. Those who took and even his position among his associates, the near-bankers, including the which now seems more favorable," said the Seems more favorable, said the Seems more favorable, and the Thomases, is seriously because of the Seems missing from his home, at 417 First street in this city. The closing appears to the Seems missing from his home, at 417 First street in this city. The International Banking

At a meeting to-day a plan for the re-

west, yesterday afternoon at 2 o'clock. By the collapse of a scaffold at the on Wednesday morning was said to be arrival of Mr. Morse, It was also plant of the United States Electric Light Company about \$25,000,000.

Morse's hold on the American Log Company painters, were painfully bruised about the arms and

> David D. Gibson, twenty-one years of ige, of 1445 U street northwest, was severely injured about the face and shoulders yesterday afternoon while working with machinery in the substation of the Capital Traction Company.

Special Policeman John W. Pool, who resides at 1417 Tenth street, accidentally fell and cut his head while passing through an alley in the rear of the Dewey Hotel early yesterday morning. He was taken to the Homeopathic Hospital

Chief William T. Belt, of the District fire department, has recommend for acceptance by the Commissioners the sixty-seven-foot aerial truck furnished by the Combination Ladder Company, which has been inspected and found satisfactory The superintendent of the Board of charities has recommended that the resignation of or. L. D. Drennen, resident physician at the Washington Asylum Hospital, be accepted, and that Dr. M. C. Blackstone be appointed to fill the with which to continue the development

the old building of the Government Frinting Office gave way yesterday under a heavy load, and precipitated two men and a large stamping machine, weighing about 6,000 pounds, to the pit of the elevator shaft. The men escaped injury, although the car was almost demolished. This plan was formulated at a meeting Chief Belt, of the local fire department.

Thursday night, and was presented to Mr. Morse to-day. That he accepted the offer was evidenced by a statement coming from the office of the Consolidated factory and the recommendation that they are satis-cepted. new managing officers of the subsidiaries.

To put the new men in a position where COLLINS FUNERAL TO-DAY. ranged that the stock of the company would be deposited in a trust company Father of Former Marshal to Be Buried Here,

James L. Collins, father of Charles P. Collins, former marshal of Glen Echo died last Thursday at the home of his Letters of Credit of Doubtful Value son, Edward S. Collins, in Philadelphia; after an illness of several months. New York, Oct. 25 .- Deputy Superin-In addition to his two sons, Mr. Collins tendent Skinner, to whom the matter of finding some scheme to relieve the neces-strive by a dagliter, arts. Charles H. F. Reinzel. The funeral will be held sities of travelers who are in Europe to-day at 2 o'clock, from St. Paul's with Knickerbocker Trust Company let- Church, Twenty-third street and Washters of credit, has been referred, said to- ington circle, this city. day that he had been too busy to give the -

Modern Tailor

Williamsburg Trust Com- Bank Failure May Rob Them of Wages To-day.

CLOSE DOORS QUIETLY SHOPGIRLS TO SUFFER

Suspension of International Trust Company Likely to Work First Real Hardship-Several Thousand Brooklyn Factory Hands May Have to Wait for Their Money.

New York, Oct. 25 .- The suspension frust Company ceased operations to-day, of the International Trust Company to-President Frank Jenkins, posting up a day may cause several thousand shop sign on the door of the main office on girls and factory hands of Brooklyn to miss their regular weekly pay-day to-

The branches, one on Fulton street op- There is no money in the Brooklyn posite the Borough Hall, and the other at branch of the concern to meet their pay Broadway and Myrtle avenue, were checks, and as a consequence the wage closed at about the same time. There earners, it is expected, will suffer unwas no excitement at all about the main less something is done to-morrow

much the busiest of the three, as a gen- William Gow, of the advertising firm eral rule. It was reported that the cause of Ward & Gow, and several officers of the stoppage of business in the main office was brought about through the presenting of a check for \$10,000, which the trust company officials learned was to be followed by others of like amounts. Ap- plus of a like sum. The bank was parently this was not the case, because taken over to-day by Clark Williams, Fernando Solinger, counsel for the trust State bank superintendent. With the company, said that, even at the time of suspension of payment by the Interclosing, there was a great deal of money national Trust Company similar action was taken by the Brooklyn bank at Clinton and Fulton streets and its As Mr. Solinger explained it, the trust branch at 601 Fulton street, and by the company did not want to precipitate a borough bank at 20 Court street and run or a panic by giving public notice its branch in Bay Ridge. Both of these before closing that money was getting banks had been very recently ablow. It was decided that it was better sorbed by the International Trust Company and at a midnight meeting There was no run, so to speak, on the Williamsburg Trust Company or its branches, but for the past three days there have been steady withdrawals of the directors of the trust concern on Thursday it was decided that the izek of ready cash to meet demands by

Claimed to Be Solvent.

Officers of the trust company and of The State bank examiner's office was the two subsidiary banks announced that otified, and the trust company folks ex- all three of the institutions were solvent pect that work will begin to-morrow in clearing up the difficulties. The Williamsburg Trust Company is by no means insolvent, Mr. Solinger said. It was solely the lack of ready money and the uselessness of attempting to recall loans consequently had no clearing house, inom persons who had no money that ability to meet large withdrawals that were sure to fall to-day and to-morrow Mr. Solinger looks for an early resump- forced the suspension of payment, they

The failure of these Brooklyn banks to meet week-end payments on the wage accounts of many Brooklyn manufacturies and department stores will probably bring about the first direct pinch of hardship on the laboring people that has been felt during the last troublous week, Both Dr. Linus T. Squire, who died in this the Brooklyn bank and the Borough bank t Monday, was buried Weissasday, the in-being at Oak Hill Cemetery. carried money for these firms' payrolls amounting to between \$30,000 and \$190,00

A slight fire occurred in the cellar of 206 Broadway, New York, whose failur with the International Banking Corpora-Victor Anderson, of 522 Kenyon street northwest, narrowly escaped serious injury yesterday morning when a carriage in which he was riding was struck by a Brightwood car.

Corporation has for years been a government depository for the Philippin Insular Bureau, and financial agent in China for the government. China for the government. The Inter The funeral of Charles J. Woodward, national Trust Company, whose failure is The funeral of Charles J.

who died Tuesday, was held from the home of his daughter, Mrs. Amelia Ballard, 612 G street south organized in New York this year.

Safeguarding Depositors No. 3.

The entire capital and surplus of this company is liable for the security of funds in its care. The capital and surplus is \$4,600,000, and the total assets of the company is \$11,-

vision and great strength of capi-tal, further reasons why all de-posits and all funds of estates are absolutely safe in the

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These goods embrace the finest of black and blue fabrics, and the handsomest and newest weaves in Scotch tweeds, worsteds, and worsted cheviots, bought at a price that enables Stein to give Washington men the greatest treat of their lives in fine tailoring. You must see the fabrics to appreciate the qualities—not a suiting in the purchase worth less than \$25, and most of them in the \$30, \$35, and \$40 class. In this sale we offer them at \$14.75 and \$19.75.

The garments will be designed by Mr. Mudd, formerly of Keen's, and now chief designer and cutter for Stein. Mr. Mudd is well known to all Washingtonians, as he has cut and designed clothes for many of the most prominent public officials of the past twenty years, including five of the Presidents.

M. Stein & Co., 808-810 F Street.

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For Nearly Half A CENTURY

this bank has successfully passed through every financial crisis, and to-day is stronger than ever.

TTen cents or ten thousand dellars will open an account. Same rate of interest paid on both large and small accounts.

National Savings & Trust Company, Cor. 15th and New York Ave. FORTY-FIRST YEAR.

Newest Imported Fabrics -for Gentlemen's Fall and Winter Suits are here for your inspection. See them if you ap-

DELowest Prices for THE BEST. E. H. Snyder & Co., Tailors,

IIII PENN. AVE. N. W.

DIED. COLLINS-On Thursday, October 24, 1907, at the home of his son, Edward S. Collins, Philadelphia, Pa., JAMES L., husband of the late Mary Collins and father of Mrs. Charles H. F. Reintzel and Charles P. Collins.
Funeral will take place from St. Paul's Church, Twenty-third street and Washington Circle, on Saturday, October 26, at 2 p. m. Relatives and triends invited.

DEPONAI—On Friday, October 25, 1907, at 6:40 p. m., MARTIN J. DEPONAI.
Funeral services from St. Stephen's Church Monday, October 28, at 9 o'clock. Funeral private. Kindly omit flowers. (New York City. Ellenville, N. Y., Stamford, Conn., and Portland, Oreg., papers please copy.)

DOWNEY—Entered into rest, at Boonsboro, Md., on Tnesday, October 22, 1907, at 9:45 a. m., JOHN P. DOWNEY, the beloved son of Mary and the late Jeremiah F. Downey.

Funeral will take place from his late residence, 255 G street southwest, thence to St. Dominic's Church. Solemn high mass will be said on Saturday, October 26, at 8:36 a. m. Friends and relatives respectfully invited to attend.

HARRIS-Departed this life on Wednesday, October 22, 1907, at 12 p. m., at his residence, rear of 214 D street southwest, GEORGE, the beloved husband of Julia Harris. Funeral from his late residence, thence to the First Baptist Church, First and G street; southwest, on Sunday, October 27, at 2 p. m. Relatives and friends invited to attend.

KOCH-On Thursday, October 24, 1907, at 2:15
a. m., JOSEPHINE, widow of Henry Koch, in
the seventy-ninth year of her age.
Funeral from her late residence, 1818 Seventh street
northwest, on Saturday, October 25, at 8:45 a. m.
Requiem mass at St. Mary's Church at 9:30.
Relatives and friends are respectfully invited to
attend. Interment at St. Mary's Concepts. attend. Interment at St. Mary's Cemetery. McCARTHY—Suddenly, on Thursday, October 24, 1907, at 1:45 a. m., at his residence, 3503 O street northwest, STEPHEN E., beloved husband of Edwardina McCarthy.

Edwarding McCarthy.
Funeral will take place from the residence, \$603
O street, Saturday, October 25, at 8:45 a. m.,
thence to Holy Trinity Church, and from there
to Holy Rood Cemetery. MERHLAT-Suddenly, on Wednesday, October 23, 1997, at 7:15 p. m., at her residence, 413 H street northwest, STELLA R., beloved daughter of the

late Kate J. Merillat. ameral Saturday, October 28, at 8:30 o'clock, from above residence, thence to St. Patrick's Church, Tenth street, between F and G streets north-west, where mass will be said at 9 a. m. Rela-tives and friends invited to attend. MORRIS—Entered into rest Thursday, October 24, 1907, at 9:30 a. m., Mrs. MARY JANE MORRIS, Funeral from the residence of her son, 1242 Penn-

sylvania avenue southeast, on Saturday, October SHELTON—On Thursday, October 24, 1927, at 2:10 a. m., JOSEPH G. SHELTON, in the seventy-ninth year of his age.
Funeral from his late residence, 406 Twelfth street southeast, Saturday, October 26, at 2 p. m. Relatives and friends invited.

SULLIVAN—On Friday, October 25, 1907, at 12:45
a. m., JOHANNA SULLIVAN (nee Casey),
widow of Daniel Sullivan, aged eighty-two years.
Funeral from her late residence, 1428 U street
northwest, on Monday morning, October 25, at
9:36 o'clock. Requirem mass at 8t. Paul's
(hurch, Ffiteenth and V streets, at 19 o'clock.
Relatives and friends invited to attend. VAN DEUSEN-On Thursday, October 24, 1977, at Herndon, Va., THOMAS A., beloved husband of

Margerette Van Deusen.
Funeral Sunday, October 21, at 11 o'clock, from
his late residence, at Hernden, Va.

FUNERAL DESIGNS.

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